R. T. STURGEON, Ass't Cashler. D. A. PHILLIPS, 2d Ass't Cashler.

#### THE MERCHANTS-LACLEDE NATIONAL BANK — OF ST. LOUIS. —

CAPITAL, . . . . . . . . \$1,400,000.00 700,000.00 SURPLUS AND UNDIVIDED PROFITS,

FISCAL AGENT FOR THE STATE OF MISSOURI. UNITED STATES DEPOSITORY.

#### G. H. WALKER & CO., 310 N, FOURTH ST. **BROKERS**

New York Stock Exchange. St. Louis Stock Exchange. Chicago Board of Trade. DEALERS IN HIGH-GRADE INVESTMENT SECURITIES.

# INTERNATIONAL BAI

OF ST. LOUIS, MO.,

S. E. Corner Fourth and Chestnut Streets.

#### 3% Interest Paid on Time Deposits.

Accounts of Corporations, Firms and Individuals received upon the most favorable terms.

## THE FOURTH NATIONAL BANK

S. E. Cor. Fourth and Olive Streets, St. Louis, Mo. CAPITAL, \$1,000,000.00.

H. A. FORMAN, Pres. EDWARD A. FAUST, VICe Pres. DAVID SOMMERS, 2d Vice Pres.
G. A. W. AUGST, Cashler. VAN I. RUNYAN, Ass't Cashler.
Accounts Solicited on Favorable Terms. HIGHEST INTEREST PAID ON TIME DEPOSITS. Letters of Credit Available in All Parts of the World. Foreign Exchange Bought and Sold

SOLE AGENTS FOR THE NORTH GERMAN LLOYD S. S. LINE.

#### FINANCIAL

CHICAGO NEW YORK BOSTON

Deal exclusively in selected Municipal, Railroad and Corporation Bonds adapted to the investment of trust funds and sav-

tion. Personal interviews and correspondence invited.

204 Dearborn St., Chicago.

BOND SALES AT NEW YORK. New York, Nov. 10.—Sales of bonds were made here to-day as follows:

FIRST CALL

64,000 Atch sen 4s 100,000 N & W Poca 100% G010% 10,000 Do ad 100% G100% 10,000 Do ad 100% 10,000 Cant Ga 2d 10,000 St L 1 M & 10,000 C B & St (100% 10,000 St L 1 M & 10,000 C B & St (100% 10,000 St L 1 M & 10,000 C C C & St L 100 Do ad 100% 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 C F I con 6s 10,000 St L 1 M & 10,000 St L FIRST CALL

## TEIRD CALL

H\_000 Absh rec 48\_101	10,000 B & O 48\_1004	
1,000 C & N W	2,000 C S Line 48\_105	
1,000 C S L N S	2,000 Penns	1004\_01054
1,000 C S L N S	2,000 S L N S	2,000 S L N S
1,000 C F I Conv 68	1,000 S C N S	100 S
2,000 C F N S	2,000 S C N S	100 S
2,000 C F N S	2,000 S C N S	100 S
2,000 C F N S	2,000 S C N S	100 S
3,000 C F N S	2,000 S C N S	100 S
3,000 C F N S	2,000 S C N S	
4,000 C F N S	2,000 S C N S	
4,000 C F N S	2,000 S C N S	
5,000 C F N S	2,000 S C N S	
5,000 C F N S	2,000 S C N S	
5,000 C F N S	2,000 S C N S	
5,000 C F N S	2,000 S C N S	
5,000 C F N S	2,000 S C N S	
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5,0 1,000 St P W 1137		

5,000 Third Avenue
1000 T St L W 45 734
5,000 T S O C 134
114,000 Un Pac conv
1054,610
51,000 Wab deb B
5,000 De 1st 58
1154,611
2,000 Wis Cent 45
1154,611

LARGE STOCK TRADING ABSOLVES LIQUIDATIONS.

FEELING OF EXCITEMENT WAS WORKED OFF.

Day's Trading Ran Over a Million Shares, for the First Time in Many Weeks.

New York, Nov. 10 .- To-day's stock martion and worked off a large amount of closing tone of the market was quiet and steady, with many wide breeches in values completely restored and all of them much reduced. The day's business ran over a million shares for the first time in many weeks, and there were times, during the morning's precipitated decline, when the market was furiously active. The motives of the selling were mostly of a general character, such as have been at work for some time toward crystalizing a sentiment that prices were too high and credits too greatly expanded for financial health. Saturday's sharp drop in prices had the result of spreading a wave of doubt all over the country, so that the wires brought into commission-houses a large accumulation of selling orders to be thrown upon the market.

Many commission-houses also had sent closing tone of the market was quiet and

commissidn-houses a large accumulation of selling orders to be thrown upon the market.

Many commission-houses also had sent out notices to customers that they must widen their margins or sell their holdings. The bears were also active in raiding the market to uncover stop-loss orders. The dissemination of a rumor of J. P. Morgan's illness was traceable to the bear element, and was promptly denied and followed later by Mr. Morgan's appearance at his office. The troubles of one of the newer trust companies over its holdings of securities of one of the newly-formed combines were ventilated on Saturday and seemed to be taken quite seriously as an object lesson, although not regarded as important in themselves. The fact that it was found necessary in effect to underwrite an underwritten syndicate was regarded as a rather typical example. The refusal of foreign subscribers to pay their subscriptions to the syndicate was advanced as the cause of the condition.

UNDERWRITING SECURITIES.

UNDERWRITING SECURITIES.

Wall Street Gomip. Reported by Commercial Advertiser through Francia, Hro. & Co., No. Ris North Fourth street: New York, Nov. 10.—London prices came lower, the result of New Tork selling in that market. Arbitrage houses here were busy, trading in 60,600 shares. Beles on balance were 60,000 shares.

General Trading—From the start there was heavy liquidation. The selling came from commission houses, as well as from belated pools and bull cliques, which increased in volume until the entire market bordered close on demoralization. Houses with Western wire connections were among the principal sellers, and it was rumored that the Gates crowd threw overboard large blocks of various stocks. The principal buying on the way down consisted of covering by room shorts and by the Waldorf bear elique, but at the low level there was "good" buying by Standard off borders and others. Sentiment in the room after noon favored a raily.

The publication of Union Pacific annual report and supporting orders from inside banking in-terests beined the rully in Union Pacific. The room was full of buil tips on the stock. The liquidation in United States Steel was by Pittsburg and Chicago interests, the same in character as was noted last week. Keene and Morgan bookers supported it at the low level, and there was a moderate raily. Officials were quoted that the recent reports of cuts in piles and increasing competition were grossly exagnerated.

werated.

Northern Securities were weak and active, selling early at 100210%, and later breaking to 100%. In the afternoon there was a recovery to 100%, in the stock again broke to 100, and then went back to 100%, with transactions totaling close to 14,000 shares. Rock Island issues were completenusly weak, the common selling early from 52 to 45%. Later the stock railled to 51, and with trades of more than 12,000 shares. The preferred sold at 18677, and later down to 70526 %, with about 5,000 shares dealt in Rock Island bonds sold at 55975,5521, for 50.

American Can issues were also weak, the common selling at 17510 for 1,200 shares, and the preferred at 45235 and later back to 44 for 1,500 shares.

Glucose Ref.
Gt. North. pfd.
Illinois Central
lowa Central
Laciede Gas.
L. & N.
Manhattan "L" 

STOCKS AND BONDS IN BOSTON. Beston, Mass., Nov. 10,-Closing quotations on toney, bonds, stocks and mining shares;

RAILROAD STOCKS. MISCELLANEOUS STOCKS. American Sugar . 115's Do. prid.
Do. prid. . 115's United Fruit.
Amer. Tel. & Tel. 1814, U. S. Sreel.
Dom. Iron & Steel. 27's Do. prid.
General Electric . 179
Mass. Electric . 179
Mass. Electric . 179 MINING SHARES.

New York, Nov. 10.—Closing quotations on min-ing stocks:

Close-American Tin Can com.

Washington, Nov. 10.—To-day's statement of the Tressury balances in the general fund shows: valiable cash balance \$105,223,819; gold \$113,176.— New York, Nov. 10.-Bar eliver 49%c. The International Investment Co. of St. Louis announce another 5 per cent weekly dividend, paid yesterday, for last week's

WITH BRISK LIQUIDATION.

NEW YORK SLUMP ALARMS

Third National the Only Steady Issue in the Local List.

Local securities were active on the downturn yesterday. Heavy liquidation in New York caused a sympathetic decline here. and, though there was a slight raily toward the end of the session, closing prices on nearly all active issues were lower than on Saturday. In the first quarter of an hour the attention of traders was centered on the traction group. Transit opened easy at \$28.50 and eased off to \$28. Later sales were

with trained of more than 12.000 shares. The preferred soil at 78.77, and later down to bright
5., with about 5.000 shares rait in. Rock Island
bonds soid at 85.77, and later down to bright
5., with about 5.000 shares rait in. Rock Island
bonds soid at 85.77, and later sales were
American than issues were also weak, the common selling at 15.000 shares and the
preferred at 45.000 shares and the
preferred soil at 15.000 shares

New York Stock Quotations.

St. Louis, Manday, Nov. 19, 1902.

The following shows the opening, highest, lowest and clossing quotations on the New York
Stock Exchange to-day, Corrected daily for The
Republic by Francis, Bro & Co. konds and
stocks, No. 214 North Fourth street:

Close
Stocks, Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

Stocks, Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

Do. pfd. 100 is

Mark Stocks Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

Do. pfd. 100 is

Mark Stocks Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

Mark Stocks Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

Mark Stocks Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

Mark Stocks Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

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Am. Car & Fdy. 1.000 sh. 100 is

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Am. Car & Fdy. 1.000 sh. 100 is

Mark Stocks Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

Mark Stocks Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

Mark Stocks Sales, Open. High. Low Close, Yes,
Am. Car & Fdy. 1.000 sh. 100 is

Mark Stocks Sales, Open. 100 s

Closing quotations: Bid. Arked. 28-12% \$ 28-25 82-94 \$2.25 210.00 Germania Trust
Lincoln Trust
Lincoln Trust
Mississippi Valle; Trust
Hank of Commerce
Third National
Missouri-Edison pfd.
Central Coal and Coké.
Brewery 11,200 6s.
Kennard Carpet pfd.
Granite-Bi-Metallic
Sales 457,53 294,09 326,59 95,09 95,09

Government Bonds. York, Nov. 16 .- Government bonds

refunding 2s, registered... refunding 2s, coupon.... is, registered..... New York Curb Market.

Domestie Erchange. Reported by Whitaker & Co., No. 200 North Fourth street: Yesterday's Bank Clearings.

Yesterday's Clearing-house statement shows earings \$3,501,251 and balances \$50,828. Local Money Market. Clearings were large and transactions at the banks were heavy. Discount rates were firm, be-tween 5 and 6 per cent.

MARKETS BY TELEGRAPH.

is only moderate and prices are easy; in luix \$11.50911.75.

Feoris, Nov. 10.—Corn firmer; No. 2 Me. Oats Steady; firm; No. 3 white 2092005c, billied through, Whisky on the basis of \$1.32 for insland goods.

Dulutn, Nov. 10.—Wheat—Cash No. 1 hard Theo, No. 2 Northern 70%c; No. 1 Northern 72%c; Nov. 72%c, Dec. 70c; May 72%c, Oats—Dec. 29%c, Liverpool, Nov. 16.—Spot wheat firm, No. 2 red Western winter as \$3%d; No. 1 Northern spring 6s 7d; No. 1 California 6s 34%d. Futures quiet; Dec. 5s 5%d; March 1s 2%d; May nominal, Corn.—Spot quiet; American mixed is ald. Futures quiet; Jan. 4s 3%d. March 1s 2%d. May nominal, Corn.—Spot quiet; American mixed is 1d. Futures quiet; Jan. 4s 3%d. March 1s 2%d. May nominal. Milwankee, Nov. 16.—Wheat steady. Close: No. 1. Northern 73%diff. No. 1 when the 1st 2002121c; Dec. 19%013c. Rys quiet, No. 2 Single, Darley Dec. 19%013c. Rys quiet, No. 2 Single, Corn.—Dec. 19%013c. Quinchages, samples 25%diff. Quinchages.

FINANCIAL.

STATEMENT OF THE CONDITION

# MERCANTILE TRUST CO.

At the Close of Business, October 31st, 1902.

RESOURCES == Loans.....\$13,749,560.26 Bonds and Stocks. . . . . . . . . . . . 4,606,320,09 Other Assets ..... Cash Items in Course of Collection - -Cash in Vaults and Depositories. . . . 3, 283, 625.91

= LIABILITIES =====

Capital Stock-Full Paid ..... \$3,000,000.00 Surplus and Undivided Profits..... 6,787,609.94 Other Liabilities. . . . . . . . . . . . . 14,620.45 Deposits ...... 11,910,623.94

\$21,712,854.33

Vice President Rice-Stix Dry Goods Co.

President Ely & Walker Dry Goods Co.

Capitalist.

Physician.

GEO. W. WILSON, Treasurer.

FESTUS J. WADE, President.

= DIRECTORS:= Vice-President. GEORGE WARREN BROWN. - President The Brown Shoe Co. GEORGE D. MARKHAM. - W. H. Markham & Co., Insurance. JAMES W. BELL, Pres. St. Louis Safe Deposit and Savings Bank. DAM. C. NUGENT, Vice President B. Nugent & Bro. Bry Goods Co. PAUL BROWN, - - Resident Director Continental Tobacco Co. VALLE REYBURN, - - - - Attorney at Law. JAMES O. BUTLER, - - - - Capitalist. JONATHAN RICE, JAMES CAMPBELL, - -HARRY SCULLIN. President Scullin-Gailagher Iron and Steel Co. - Banker. GUSTAY CRAMER, - - President S. Cramer Dry Plate Co. CORWIN H. SPENCER, - - - -L. D. DOZIER. - - - Manager Doziar Bakery. JOSEPH SPIEGELHALTER. C. F. GAUSS. - President Gauss-Langenberg Hat Co. JOHN S. SULLIVAN, President John S. Sullivan Saddle Tree Co. HENRY ORIESEDIECK, Jr., - President National Brewery So. FESTUS J. WADE, - - - - Precident. D. D. WALKER, -EMERSON McMILLIN, - - Banker, New York City. C. H. MCHILLAM, - - - - Secretary. GEORGE W. WILSON, - - - - Treasurer.

\$21,712,854.33

### THE TIME TO BUY IS NOW!

On account of the inactivity of the Market, prices have gone LOWER than for some time. All correspondence or telegraphic communications will receive prompt attention.

If you wish to open an account with us mail your CHECK or DRAFT or DEPOSIT MONEY in

your Home Bank to our Credit and authorize us to BUY whatever SECURITIES or GRAIN you wish. SPECIAL CIRCULAR UPON APPLICATION. PERSONAL INTERVIEWS AND CORRESPONDENCE INVITED.

RICE-STEINMEYER COM. CO.,

TELEPHONES: Bell, Main 4328; Kinloch, A 1765. Laclede Building, Rooms 6a, b and c, St. Louis.

GRAIN MARKET ACTIVE; LOWER, BUT FIRMER.

DECEMBER WHEAT CLOSED 14 TO 3-8 LOWER.

Corn Scored a Decline of 3-Sc, Oats Dropped a Shade and Provisions Fell.

Chicago, Nov. 10 -- There was an active New York, Nov. 10.—Flour 25,600 bbls; exports 25,500 bbls; quieter but steadily belt. Rye flour quiet. Euckwhest flour quiet. Commeal cary; yellow Western 31.77, city 51.25. Eye steads. Barley steady. Wheat—Recepts 215,600; exports 18.885, spot easy; No. 2 red 155c elevator; No. 2 red 75c f o. b. afloat; No. 1 Northern Puinth.

Indifferent cables, liberal receipts in the Northwest, and the expectation of a large increase in the visible supply caused general selling of wheat early in the slay. Later brokers bought freely for Northwest account, which was said to be on reports of a large flour business in Minneapois, while a prominent buil operator bought a large quantity of May through brokers. A good export demand was also a supporting feature. Longs were disposed to realize toward the close, but offerings were well taken. December opened unchanged to acclower at Tige. to Tige, declined to Tige. and closed have lower at Tige, to Tige, declined to Tige. rallied to Tige, and closed have lower at Tige and the close have a tige of the compared with an increase of \$15,000 hu, against 9,852,000 bu, last year. The amount on passage showed a decrease of \$35,000 bu, a year ago. Clearances of wheat and flour have a count to \$5000 bu.

against 9.822.000 bu, last year. The amount on passage showed a decrease of \$35.000 bu, compared with an increase of 2.446.000 bu, a year ago. Clearances of wheat and flour were equal to 45.000 bu.

Primary receipts were 1.885.000 bu, against 1.622.000 bu, a year ago. Minneapolis and Duluth reported receipts of 1.195 cars, which, with local receipts of 172 cars—13 of contract grade—made total receipts for the three points of 1.307 cars, against 1.428 cars last week and 1.207 cars a year ago.

CORN.

Corn was rather quiet and the market held fairly steady, although there was considerable liquidation of Dec., which had a weakening effect. The prospect of a bearish Government crop report was also the cause for liberal selling, but offerings were well taken, shorts being the best buyers. It was estimated the crop report would show an increase of a hundred million bushels over the October figures. Dec. closed 3c lower at 50%c, after selling between 50%c and 51c. Local receipts were 145 cars, with 21 of contract grade.

11. 762. 2.50 1. 630. 3.10 2. 400. 2.50 Cown and helfers: 12. 953. 2.55 11. 1055. 3.75 12. 207. 3.25

to choice steers were not available, the bulk of
the supply running to light and medium grades,
on which there was slack competition at a general decline of 10glife, with considerable runreported 16g12s lower and most of the loss en
the light and medium grades.

Representative sales:

TEXAS AND INDIAN STEERS

No. Av. Pr. No. Av. Pr. No. Av. Pr.
Ed. 511, 18,25, 190, 965, 24, 18 54, 1027, 24, 20
24, 1066, 4,76, 98, 127, 4,15, 2, 296, 4,15
45, 561, 4,10, 45, 555, 4,10, 48, 555, 4,19
46, 562, 4,00, 56, 124, 2,55, 25, 37, 2,50
252, 259, 1,85, 25, 214, 3,70, 27, 838, 3,50

HEIFERS,

111... 549... 1.05 HEIFERS. \$1 755 3.50 \$ \$COWS.

\$1 765 3.50 \$ \$877 3.50 \$ 7. \$26 1.20

\$1 \$18 2.30 2.5 \$977 3.50 \$ 7. \$50 2.30

\$1 \$20 2.35 12 684 2.90 62 760 2.15

\$2 75 3.10 2.964 2.90 62 760 2.15

\$3 \$12 3.00 2.70 1.80 163 704 2.45

\$57 \$64 1.80 77 633 2.70 2.6 1.20 2.15

\$51 2.40 2.90 2.90 2.80 2.85

\$6 \$66 2.15 \$ 652 2.85

\$MIXED.

\$1 1000 2.15 \$ 182 2.70

\$BUILLS.

\$1 1000 2.15 \$ 1275 2.85 \$ 1.1200 2.85 1... 900... 2.50